

Bankwell Financial Group, Inc.  
 Form 5  
 February 17, 2015

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL  
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 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
**Kuehner Carl R III**

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**Bankwell Financial Group, Inc. [BWFG]**

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2014**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**C/O BANKWELL FINANCIAL GROUP, INC., 220 ELM STREET**  
 (Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting  
 (check applicable line)

**NEW CANAAN, CT 06840**

(City) (State) (Zip)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A) or (D)	Amount or Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock <u>(1)</u>	Â	Â	Â	Â	Â	Â	1,200	D	Â
Common Stock <u>(2)</u>	Â	Â	Â	Â	Â	Â	1,000	D	Â
Common Stock <u>(3)</u> <u>(4)</u>	Â	Â	Â	Â	Â	Â	4,430	I	Deferred Compensation Plan

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Common Stock <u>(3)</u> <u>(4)</u>	Â	Â	Â	Â	Â	Â	1,465	I	Deferred Compensation Plan
Common Stock <u>(5)</u>	Â	Â	Â	Â	Â	Â	184,329	D	Â
Common Stock <u>(5)</u>	Â	Â	Â	Â	Â	Â	99,989	D	Â
Common Stock <u>(6)</u>	Â	Â	Â	Â	Â	Â	9,600	I	Held as Trustee
Common Stock <u>(6)</u>	Â	Â	Â	Â	Â	Â	9,600	I	Held as Trustee

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options <u>(7)</u>	\$ 15.5	Â	Â	Â	Â Â	12/22/2005	12/22/2015	Common Stock	1,580
Stock Options <u>(8)</u>	\$ 17.5	Â	Â	Â	Â Â	12/13/2006	12/13/2016	Common Stock	4,575
Stock Options <u>(9)</u>	\$ 20.7	Â	Â	Â	Â Â	12/12/2007	12/12/2017	Common Stock	3,661
Warrants <u>(4)</u> <u>(5)</u> <u>(6)</u>	\$ 14	Â	Â	Â	Â Â	10/01/2015	12/01/2015	Common Stock	35,770

